MINUTES
Petroleum Storage Tank Insurance Fund
Board of Trustees Meeting
February 25, 2026

MoDNR, Lewis & Clark State Office Building, LaCharrette Conference Room
Start Time: 9:37 a.m.

Chairman Greer called the meeting to order and thanked those in attendance for being present. He noted Trustee McNutt was participating via speakerphone. Roll was called and Chairman Greer then asked all members of the audience to identify themselves for the record, which they did. He noted that all votes would be taken by roll call.

Trustees Present:

James Greer, Chairman
Margarete Crawford
Tom Kolb
Don McNutt
Kristi Naught
Ken Teague
Jacob Westen

Trustees Absent:

Jim Ford, Vice Chairman
Ski Mariea
Danny Opie

Staff Present:

Diane James, Executive Assistant
Lisa Loftis-Roling, R&A Risk Professionals
Kelley Ogletree, Executive Director
John Taylor, General Counsel

Others Present:

Justin Buckler, Environmental Remediation Program, MoDNR
Ken Koon, Gredell Engineering Resources
Angela Oravetz, Environmental Remediation Program, MoDNR

Approval of Minutes – December 3, 2025 – Open Session

Jacob Westen moved to approve the minutes as presented. Tom Kolb seconded. Chairman Greer invited discussion, corrections, or amendments; there were none. A roll call vote was taken. Motion carried with a vote of 7-0 in favor.

Monthly Reports

Chairman Greer noted that financial statements were provided for the months of November, December, and January and asked if there were any questions. Ms. Ogletree commented she had talked with the Department of Revenue (DoR) about the fluctuation of transport load fee reported over the past few months. DoR explained that part of the irregularity was due to the holidays in November and December falling in a way that had staff out for long weekends. Additionally, two large payments had been on “hold” status from previous months and were distributed to the Board in December.

Chairman Greer then commented the monthly activity reports were provided for the months of November, December, and January. Ms. Ogletree let Trustees know the large number of claims closed in December was largely administrative cleanup as we are moving data to our new database.

Chairman Greer asked if there were any questions on any of these financial statements or activity reports; there were none.

Approve CSCAP for FY27

Chairman Greer noted the Office of Administration had provided its estimate of PSTIF’s costs for central state services for FY27 and the chart provided shows the breakdown of those costs. He said these expenses change every year, so the Fund’s share goes up and down.

Tom Kolb moved to approve expenditures by the Office of Administration of $147,038 for central state services in FY27. Margarete Crawford seconded. There was no further discussion or comments. A roll call vote was taken. Motion carried with a vote of 7-0 in favor.

Legislative Report

Chairman Greer asked Ms. Ogletree to give Trustees an overview of the bills being watched by staff.

Ms. Ogletree said there is not much legislative activity that directly impacts the Board. There are several bills that impact all state agencies and staff monitors those along with everything else. The appropriations process is continuing and so far the Board’s request has been unchanged. Ms. Ogletree also noted that MoDNR’s appropriation request has also gone largely unchanged.

There were no other questions regarding the legislative session.

Other Information and Administrative Issues

Contracts – Chairman Greer noted Invitations for Bid (IFBs) were posted for accounting services, actuarial services, and audit services to begin July 1, 2026. He let Trustees

know that bids will be reviewed as received and recommendations will be made at the May meeting for those contracted services.

New Applicants for Participation – Chairman Greer asked Ms. Ogletree to explain this process and staff review, which she did. Ms. Ogletree reminded trustees that a few years ago PSTIF began requiring site assessments for new applicants that had a lapse in financial responsibility and those who were self-insured. While the process successfully identified pre-existing contamination that was then explicitly excluded from coverage, it also resulted in applicants choosing to not go forward with a site assessment and also not securing other financial responsibility. MoDNR had reported to staff that in their follow up, the requirement of a site assessment was given as the reason they did not have FR.

Ms. Ogletree stated that she worked with R&A to develop an alternative process that would help to identify problems before the tanks are admitted to the PSTIF but limit the cost to the applicant. She proposed to trustees that staff (1) perform a compliance inspection on all new applicants, (2) continue doing file reviews to identify known releases, (3) exercise the Board's authority to charge a "surcharge" to new applicants for the amount of time they did not have FR, and (4) strictly enforce the provision of the participation agreement to require participants to demonstrate that a release occurred during the participation period.

Ms. Ogletree estimates the net cost for this process will be nominal, if any.

Tom Kolb moved to accept this process as outlined in the memo attached to these minutes. Ken Teague seconded. There was no further discussion or comments. A roll call vote was taken. Motion carried with a vote of 7-0 in favor.

Moving Sites to Closure (MStC) – New ASTM Standard – Ms. Ogletree reported the EPA, MoDNR, and PSTIF staff have scheduled a meeting to go through the new Moving Sites to Closure standard to determine what parts of the standard can be incorporated into Missouri's cleanup process. The goal is to find a path forward on sites that are not moving forward currently. Ms. Ogletree stated she is hopeful this will result in movement on cleanups that have been stagnant for many years, but there are applications that can help active cleanups be done more efficiently.

MEC Personal Financial Disclosures – Due Friday, May 1 – Chairman Greer reminded Trustees their personal financial disclosures are due May 1 by end of day, which is before the Board's next meeting.

Billings – Chairman Greer asked if there were any questions or comments on any of the billings. There were no questions on billings.

Chairman Greer then asked for a motion to go into closed session to:

- Approve the minutes from our previous closed session; and
- Discuss ongoing and threatened litigation.

Tom Kolb moved to go into closed session to discuss the matters identified by the Chairman, as authorized by Subsection (1) of Section 610.021, RSMo. Jacob Westen seconded. A roll call vote was taken. Motion carried with a vote of 7-0 in favor.

Chairman Greer thanked everyone for attending and announced the next meeting is scheduled for Wednesday, May 12, 2026, at this same location.

The open meeting was adjourned at 10:24 a.m.

Respectfully submitted: Approved by:

__________/S/____________ __________/S/__________
Kelley J. Ogletree James Greer, Chairman

______5/12/2026___________
Date